

Department: <u>Finance</u>	Policy No.: <u>FIN-009</u>
Sub-department: <u>Corporate</u>	Created By: <u>Ethan Fredeen</u>
Approved By: <u>Council</u>	Amended By: _____
Approved Date: <u>November 21, 2023</u>	Amendment: _____
Meeting No.: <u>1590</u>	Meeting No.: _____

POLICY PURPOSE

The purpose of the policy is to establish policy guidance to support Council in administering its entitlement funds received through partnership in the Speikúmtn Community Forest Limited Partnership.

POLICY

The Village aims to responsibly utilize the funding received from the Speikúmtn Community Forest partnership in alignment with the shared values. Council will annually create the budget to determine how the Village's share of the Speikúmtn Community Forest funding will be allocated. This approach is designed to prioritize the community's long-term well-being.

Goal

The goal of this Policy is to establish consistent funding, administered through the funds received from the Speikúmtn Community Forest, with the overall intent of preserving green spaces and improving the quality of life of Village residents.

Shared Values

Speikúmtn Community Forest Spending Policy establishes the following focus areas derived from the Speikúmtn Community Forest shared values as a framework for making community investment and funding decisions:

- **Environmental Stewardship** – is the responsible use and protection of the natural environment. It involves conservation and sustainable practices to enhance ecosystem resilience and human well-being.
- **Wildlife Conservation/Habitat Enhancement** – Wildlife conservation is the practice of protecting and preserving the regions species and habitats, aiming to ensure species survival, maintain ecosystem health, and prevent habitat destruction. Habitat enhancement involves actions to improve natural environments for wildlife, such as habitat restoration, food source provision, and ecological condition enhancement, ultimately creating sustainable ecosystems that support the regions wildlife species.

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- **Watershed Protection** - Watershed protection involves preserving and managing a specific area of land to maintain clean and sustainable water sources by preventing pollution, preserving the natural environment, and ensuring water quality for both human and ecological needs.
- **Culture** – A collective identity, customs, and a way of life for Pemberton residents. Identity is fostered through the natural surroundings, indigenous heritage, and a strong sense of community.
- **Connection Between Land, People and Nature** – A symbiotic relationship that exists with humans, natural environment and geographic space it occupies.
- **Recreation and Outdoor Lifestyles** – Refers to non-work activities or essential daily tasks but the pursuit for pleasure, relaxation, and personal fulfillment through the engagement with the natural environment.
- **Economic Viability** – Refers to the overall health and vibrancy of an economy, marked by factors such as low unemployment, business growth, innovation, efficient infrastructure, a skilled workforce, access to investment capital, economic diversification and high quality of life for its residents.
- **Giving Back to the Community** – Refers to the many not for profit organizations that support the community through a various of initiatives.
- **Community Relationships** – Open communication and the promotion of shared values through open consultation, and engagement through key stakeholders in the community.
- **Social Responsibility** – Considering the impact of the Village’s actions on the well-being of the broader community and taking steps to minimize negative consequences while actively promoting positive contributions.